Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014

Message Text

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ACTION ARA-14

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-05 H-01 INR-10
L-03 NSAE-00 NSC-05 PA-01 SP-02 SS-15 ICA-11
AID-05 COME-00 EB-08 FRB-03 TRSE-00 XMB-02
OPIC-03 LAB-04 SIL-01 OMB-01 /095 W
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FM AMEMBASSY SANTO DOMINGO
TO SECSTATE WASHDC 4649

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PLEASE PASS OPIC FOR GURR

E.O. 11652: N/A
TAGS: EINV, DR
SUBJECT: PRD VIEWS ON FOREIGN INVESTMENT

REF: GOLDMAN/GURR TELCON 5/18/78

1. REFTELCON REQUESTED EMBASSY'S VIEWS ON PROBABLE POLICY OF A PRD GOVERNMENT REGARDING FOREIGN INVESTMENT, WITH SPECIFIC REFERENCE TO POSSIBLE NATIONALIZATION OF FALCONBRIDGE.

2. IT IS MUCH TOO EARLY TO OFFER A DEFINITIVE ANALYSIS OF PRD INTENTIONS REGARDING FOREIGN INVESTMENT. THERE HAS BEEN VERY LITTLE CAMPAIGN RHETORIC BY EITHER PARTY DIRECTED AT THIS OR ANY OTHER SUBSTANTIVE ISSUE. HOWEVER, A REVIEW OF THE PRD PROGRAM OF GOVERNMENT AS WELL AS THOSE FEW CAMPAIGN STATEMENTS WHICH ADDRESSED FOREIGN INVESTMENT LEADS US TO EXPECT THAT THERE WILL BE NO DRASTIC CHANGES IN OVERALL GODR POLICY TOWARD FOREIGN INVESTMENT SHOULD PRD GAIN POWER, AND THAT SUCH CHANGES WOULD BE EVOLUTIONARY.

3. PRD QUOTE PROGRAM OF GOVERNMENT UNQUOTE, A DOCUMENT IN-
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CORPORATING AND ELABORATING ON PRD PLATFORM ADOPTED AT ITS NATIONAL CONVENTION, RECOGNIZED THE IMPORTANT ROLE TO BE PLAYED BY FOREIGN INVESTMENT, WHILE CALLING FOR GREATER REGULATION AND CONTROL OF SUCH INVESTMENT. IT ADVOCATES A FOREIGN INVESTMENT LAW VERY SIMILAR TO THAT PROPOSED UNDER BALAGUER, WANTS TO NEGOTIATE BILATERAL AGREEMENTS CONCERNING INVESTMENT GUARANTEES AND TAXATION, SEEKS (AS DID BALAGUER) THE REVISION OF

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THE MINING LAW AND EXISTING CONTRACTS WITH FOREIGN ENTERPRISES
QUOTE WHICH COMPROMISE OR AFFECT THE PATRIMONY OF THE STATE
UNQUOTE.

4. ALTHOUGH PRD VICE-PRESIDENTIAL CANDIDATE MAJLUTA CALLED
FOR NATIONALIZATION OF ROSARIO, WHICH HE CLAIMED DID NOT POSSESS
ANY UNIQUE TECHNOLOGY, PRESIDENTIAL CANDIDATE GUZMAN LATER STATED
THAT THE DR DOES NOT HAVE THE NEEDED TECHNOLOGY TO EXPLOIT ANY
OF THE DR'S NON-RENEWABLE RESOURCES.

5. OVER THE YEARS, THE PRD HAD SPOKEN OF NATIONALIZING CERTAIN
GULF AND WESTERN LANDS. DURING THE RECENT CAMPAIGN, HOWEVER,
MENTION WAS MADE (IN THE PRD PROGRAM OF GOVERNMENT) ONLY OF THE
GENERAL OBJECTIVES OF ELIMINATING PRIVATE LATIFUNDIA AND OF
INTEGRATING MINIFUNDIA INTO VIABLE ECONOMIC UNITS.

6. PARTICULARLY IN LIGHT OF RECENT EVENTS, IT IS EXPECTED THAT
PRD, IF ELECTED, WILL MOVE CAUTIOUSLY IN IMPLEMENTING CHANGES
IN ECONOMIC OR OTHER SPHERES.

7. ALL EMBASSY'S CONTACTS TO DATE ON THIS SUBJECT, INCLUDING
PRD ECONOMIC ADVISOR, U.S. BANKERS, U.S. BUSINESSMEN, AND ATTORNEY
FOR GULF AND WESTERN, AGREE THAT NO IMMEDIATE SIGNIFICANT CHANGE
IN GODR POLICY TOWARD FOREIGN INVESTMENT WILL RESULT FROM PRD
TAKEOVER.
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Message Attributes

Automatic Decaptioning: X
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Disposition Approved on Date:
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